MINUTES OF THE MEMBERS' MEETINGS OF THE NEW YORK STATE AFFORDABLE HOUSING CORPORATION

HELD ON THURSDAY, FEBRUARY 16, 2023, AT 9:15 A.M.
641 LEXINGTON AVENUE
NEW YORK, NEW YORK 10022

DIRECTORS AND DESIGNEES

PRESENT:

Kenneth Adams	Chairman
RuthAnne Visnauskas	Commissioner, the New York State Division of Housing and Community Renewal
Bethaida Gonzalez	Member (via video conference)
Sadie McKeown	Member
James McIntyre	Member, representing the Temporary President of the State Senate
Jesse Olczak	New York State Division of the Budget, representing the Acting Director of the Budget (via video conference)
Eric Mostert	New York State Division of the Taxation & Finance, representing the Commissioner of Taxation and Finance

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Chairman Adams presided over the meeting. Ms. Diana Villarnovo Lopez, Senior Vice President and Counsel to HCR, formally opened the meetings and acted as secretary.

Ms. Lopez noted that Mr. Jesse Olczak, representing the Director of the New York State Division of the Budget, and Eric Mostert, representing the Commissioner of Taxation and Finance are participating via video conference from the Capitol Building, Room 131, in Albany; and that Bethaida Gonzalez is participating via video conference from the Syracuse Regional Office, 620 Erie Boulevard, Suite 312.

A public notice was given of the time and location of the venues in accordance with the New York State Open Meetings Law.

Ms. Lopez asked for motions and seconds to call to order the February 16, 2023, meetings of the New York State Housing Finance Agency (HFA), the New York State Affordable Housing Corporation (AHC), and the State of New York Mortgage Agency (SONYMA).

Ms. Lopez asked for a motion to call the meeting of the AHC Board to order, Mr. McIntyre motioned to call the AHC Board to order and Ms. Visnauskas seconded the motion.

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Ms. Lopez noted that these motions and seconds would be used, unless specific items called for a different vote, or unless any Committee Member wished to record his or her vote differently.

Ms. Visnauskas then made her President's Report.

She noted that it has been a busy few since the last Board meeting, with major events such as the Governor revealing her Executive Budget proposal along with additional details on the housing compact. As a result, she and many on her staff have been on what has seemed to be a whirlwind tour of the State, meeting with elected officials, doing media interviews, round tables, and meeting with stakeholders to explain the plan and its components, with a focus around statewide growth targets, and regulatory and tax incentive initiatives. Our role has been to fill in the details and provide further explanations, to flesh out the very complex questions which cannot be covered in a speech or a formal announcement. She added that we are laser focused, making sure that people understand the Governor's ambitious housing plan and that we are getting input and feedback, because we want to make sure we understand where people have concerns and what are the ways that we can address those to make the Governor's plan something that can move forward. Ms. Visnauskas added that she agrees with the Governor that doing nothing is not an option, and that the housing crisis is too severe to not have it addressed. She added that additional events are planned next week in Long Island, in Westchester the week after and in Buffalo and Albany. She added that in March she will be doing her Budget testimony before the Legislature which is always challenging as well as interesting. She closed her presentation by noting that at today's meetings we would be seeking approval for several major housing developments across the state, including Queen's, Brooklyn, Buffalo, Rochester, and Hempstead. She also mentioned that the agenda including further work on our mission statements, discussed at our last meetings, to underscore the kind of things that we are tasked with as an agency to do and why you see what you see coming to the various Boards every month. With that, she ended her presentation.

Chairman Adams stated that he looked forward to getting a report from Ms. Visnauskas on her Budget testimony although he pointed out that the testimony would be televised and could be viewed by the public, board members and staff.

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The first item on the agenda was the adoption of the minutes of the AHC Board meeting held on January 26, 2023. There being no objections or corrections from the Directors, the minutes were deemed approved.

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The next item on the agenda was a resolution concerning the review and approval of the Mission Statements of the Agencies.

Ms. Lopez noted that this item had been discussed at the Governance Committee meetings held immediately prior to the January Board meetings. She noted that staff had proposed certain changes to the HFA/AHC Mission Statement designed to incorporate some new objectives found in the new State Housing Plan. During the Committee discussions, Committee members approved the proposed changes, but offered some additional proposals for staff consideration. These comments concerned adding specific references dealing with Green initiatives, climate bonds, new construction initiatives, expanding diversity within the development community, and diversity in

contracting. After a discussion, the Governance Committee adopted resolutions recommending no changes to the Mission Statement to be filed with PARIS before the end of the month and requesting that staff add text to the draft Mission Statements now before the Committees to incorporate the comments from the Committees, so that the HFA/AHC Mission Statement could be reviewed anew at the next Board meeting. She proceeded to summarize the changes incorporated into the current draft now before the Board and thanked Mr. McIntyre for assisting staff in attempting to capture the Boards' comments. She opened the floor for discussion.

A discussion ensued.

Professor Ford noted that the document discusses geographic diversity and raised the issue again about including mention of racial diversity. He stated that the overall mission of New York state government, which he would hope would be true for the City of New York as well, is to address racial diversity concerns. He stated that he was not quite sure where that would be included in the Mission Statements, but he added that in his view it should be so noted. Population diversity, in his mind, was as important as geographic diversity.

Ms. Lopez noted that the concept could be included in the Means to Achieve Mission section of the SONYMA and the HFA Mission Statements where the text states that the Agencies should "implement policies and target our resources to address these imbalances while providing safe and affordable homeownership opportunities". There's a little opening right there. Chairman Adams pointed to the same section and focused on the sentence that states that the Agencies should "leverage our positions to create an expand meaningful economic opportunity for minority and women-owned businesses.

Professor Ford stated that the sentence referenced by Chairman Adams was targeted to procurement activity, and he is concerned with a broader concept. Chairman Adams recommend that staff be given the opportunity to rework the text to include the concept of racial diversity and bring the Mission Statements back to the Boards for a final review. The recommendation was to include both geographic and racial diversity.

Mr. Kapell suggested that social and ethnic diversity also be considered, including gay and transgender communities. Professor Ford reiterated that given the history of the nation it was primarily racial discrimination that he was concerned with. His concern was that if other social issues are included, the tendency will be for racial diversity concerns to be diluted.

Ms. McKeown stated that the idea of renewable initiatives should be included, because so many of the concerns in that area have to with what gets built and how. With that, the discussion ended, and the item was reserved for a future meeting.

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Chairman Adams noted that the next item on the agenda is an informational item, and that there would be no discussion on this item unless the Members so requested.

Current Agency Procurements in the Lobbying Restricted Period.

There being no unfinished business, Chairman Adams asked for a motion to adjourn the AHC Board meeting. Considering the first and second motions previously entered, the motions were carried, and the meeting was adjourned.

Ms. Lopez informed the Members that the next AHC Board meeting is scheduled for Thursday, March 9, 2023, at 9:00 a.m.

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Diana Villarnovo Lopez, Secretary